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UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

BANK OF AMERICA, N.A.,

Plaintiff,

v.

PEPPERTREE HOMEOWNERS
ASSOCIATION AND TOW PROPERTIES, LLC
IV;

Defendants.

Case No.: 2:17-cv-01857-KJD-EJY

**ORDER FOR DISMISSAL WITH
PREJUDICE**

Plaintiff Bank of America, N.A. (**BANA**) and defendants Peppertree Homeowners Association and Tow Properties LLC IV (the **parties**) stipulate as follows:

1. The real property that is the subject of this case is commonly known as 729 Nectarine Court, Henderson, Nevada 89014, APN: 178-05-621-114 (the **property**).

2. BANA is the beneficiary of a deed of trust recorded against the property with the Clark County Recorder on July 27, 2006, as Instrument No. 20060727-0005962 (the **deed of trust**).

3. Former property owners Michael J. Montero and Miguel T. Montero (the **borrowers**) failed to pay all assessments and other charges owed to Peppertree and, as a result, on November 20, 2013, Peppertree, through its trustee, Alessi & Koenig, LLC, foreclosed its lien pursuant to NRS 116 *et seq.*, Peppertree's governing documents, and applicable Nevada law (the **HOA foreclosure sale**);

4. Peppertree purchased the property at the HOA foreclosure sale for \$11,323.34. As a result, a trustee's deed upon sale was recorded with the Clark County Recorder on August 21, 2014,

1 as Instrument No. 20140821-0000359, reflecting Peppertree's foreclosure of its lien and its acquisition
2 of the property.

3 5. Peppertree subsequently conveyed its interest in the property to Tow, as evidenced by
4 the quitclaim deed recorded with the Clark County Recorder on August 21, 2014, as Instrument No.
5 20140821-0000790.

6 6. BANA serviced the loan secured by the deed of trust at the time of the HOA foreclosure
7 sale, and currently services the loan secured by the deed of trust.

8 7. BANA, Peppertree and Tow have come to a resolution regarding their respective
9 claims, counterclaims and interests in the parties.

10 8. BANA, Peppertree and Tow have executed a written settlement agreement, the terms
11 of which are confidential, but under which BANA agrees to forego all right, title and interest in the
12 property, and to disclaim its interest thereto, upon receipt of agreed-upon consideration.

13 9. By virtue of the settlement and BANA's disclaimer, title in the property is and
14 hereinafter shall be vested in Tow, free and clear of all right, title and interest claimed by BANA, its
15 success and assigns under the deed of trust, and judgment for quiet title shall be granted in favor of
16 Tow. The court may enter an order to this effect. Notwithstanding the foregoing, the property shall
17 remain bound and subject to any and all covenants, conditions, restrictions and reservations of
18 Peppertree and amendments thereto, as well as any and all easements, rights-of-way, and mineral
19 restrictions of record.

20 10. All other claims asserted by or against any parties to this action shall be dismissed with
21 prejudice.

22 11. Nothing in this stipulation should be construed as intended to benefit any party not
23 identified as the "parties" in this stipulation, and in particular shall not constitute a waiver or
24 relinquishment of any claims BANA (or its authorized agents, investors, affiliates, predecessors,
25 successors and assigns) may have against the borrowers, including the right, if any, to sue the
26 borrowers on the note or for a deficiency judgment.

27 12. Nothing in this stipulation is intended to be, or will be, construed as an admission of
28 the claims or defenses of the parties.

1 13. Each party shall bear its own attorney's fees and costs in connection with this litigation,
2 stipulation and settlement.

3 14. A copy of this stipulation and order for dismissal with prejudice may be recorded with
4 the Clark County Recorder.

5 15. The clerk shall close this case.

6 DATED: August 25, 2020.

7 **AKERMAN LLP**

HOA LAWYERS GROUP, LLC

8
9 /s/ Holly E. Walker, Esq.
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25 *Attorneys for defendant Tow Properties, LLC IV*

26 **ORDER**

27 **IT IS SO ORDERED.**

28

UNITED STATES DISTRICT JUDGE

DATED: 8/28/2020

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